

Message Text

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PAGE 01 BELGRA 03764 221149Z

44

ACTION EUR-12

INFO OCT-01 ISO-00 L-03 H-02 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 AGR-05 /090 W
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R 220704Z JUL 75

FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 3568

INFO AMCONSUL ZAGREB

LIMITED OFFICIAL USE BELGRADE 3764

E.O. 11652: N/A

TAGS: EFIN, EGEN, YO

SUBJ: YUGOSLAV INVESTMENT BANK

REF: BELGRADE 1898, 1939

1. BORBA REPORTS APPEALS COURT IN NIS (HIGHER ECONOMIC COURT) HAS REVERSED LOWER COURT'S APRIL DECISION RESTRICTING YUGOSLAV INVESTMENT BANK'S AUTHORITY TO UNDERTAKE FOREIGN EXCHANGE TRANS-ACTIONS.

2. COMMENT: REVERSAL THIS PENALTY HAD BEEN EXPECTED. NATIONAL BANK AND FINANCE SECRETARIAT HAVE TOLD EMBASSY SINCE APRIL THAT ORIGINAL VERDICT WAS "STRANGE" AND THE NATIONAL BANK CLAIMS NIS COURT HAD NO AUTHORITY TO RESTRICT YIB'S FOREIGN EXCHANGE TRANS-ACTIONS. NATIONAL BANK TOLD EMBOFF REVERSAL ENDS ALL POSSIBLE LIMITATION ON YIB FOREIGN EXCHANGE ACTIVITIES WHICH HAD NOT, IN FACT, BEEN CURTAILED PENDING APPEAL DECISION.
SILBERMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, FRAUDS, INVESTMENTS, COURT DECISIONS
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Draft Date: 22 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Review Exemptions: n/a
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Margaret P. Grafeld
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Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: YUGOSLAV INVESTMENT BANK
TAGS: EFIN, EGEN, YO, YUGOSLAV INVESTMENT BANK-YIB
To: STATE
Type: TE
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